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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Crops

December 6, 1927.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New York Journal of Commerce of December 5 states as follows:

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"Some sales of Egyptian cotton have been reported this week. The prices on Sakellaridis have dropped sharply during the week and at the lower levels there has been some scattered trading, though nothing that ran into heavy volume. Medium grade Sakel is now available around 36c, with some reports of sales at even lower figures; but medium grade uppers still hold around 29c, with a few spot lots here and there between 28c and 29c. Very high grade Sak has been bought this week at levels above 40c, some even as high as 41c and 42c.

"On Pima cotton there are reports of a few sales of speculative cotton bought at very close prices. Though most prevailing quotations in the market on No. 2 cotton are around 40c to 41c, the trading this week is said to have gone through around 39c or less.

Statement relative to long staple cotton market continued:

"Current market quotations on middling American cotton classed on Government grade and staple standards are as follows:

*		*		*
	1-1/8-inch,	24-1/4c	to	24-3/4c
	1-3/16-inch,	26c	to	26-3/4c
	1-1/4-inch,	28-1/2c	to	29-1/2c
	1-5/16-inch,	30c	to	31c."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW
ENGLAND MILL POINTS RECEIVED BY BUREAU OF
AGRICULTURAL ECONOMICS

<u>Pima</u>		<u>December 2</u>
No. 2	41.75 ¢
" 3	40.50
" 4	38.75

<u>Sakel</u>		
Good	39.00
Fully Good Fair	36.00
Good Fair	35.00

<u>Uppers</u>		
Good	30.00
Fully Good Fair	29.25
Good Fair	28.50

STOCKS AT ALEXANDRIA, EGYPT
(from New York Journal of Commerce of December 5)

The stocks on December 2 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1927</u>	<u>1926</u>	<u>1925</u>
427,000 bales	365,000 bales	251,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON DEC. 2.
(from New York Journal of Commerce of December 5)

	<u>1927</u> (pence)	<u>1926</u> (pence)	<u>1925</u> (pence)
	<u>1/</u>		
Good Sakel	19.10	15.25	20.15
Middling Uplands	10.90	6.42	10.42

1/ These prices correspond to prices at Liverpool on December 2 of 38.8 cents for Good Sakel and 22.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.879 on December 2.

MIDDLING QUOTATIONS AT NEW ORLEANS

The closing quotation. for Middling Spot cotton on the New Orleans market for December 2, as received by the Bureau of Agricultural Economics, was 19.56

THE CROP IN EGYPT.

"Cotton" (Manchester) of November 5 contains the following:

The Alexandria General Produce Association in its monthly crop report, by cable dated 3rd inst., states:"*** The yield per feddan for the first two pickings has been less than in previous years. ***

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"Taking into consideration the information received to date, the Association estimates the crop at 6,200,000 cantars [equivalent to 1,280,000 American bales of 500 pounds net weight]. The actual yield last year was 8,634,851 cantars [equivalent to 1,785,000 American bales], in the previous year 7,964,645 cantars [equivalent to 1,645,000 American bales], and in 1924-25 7,272,974 cantars [equivalent to 1,505,000 American bales]."

J. Planta & Co., of Alexandria, under date of October 27, state "At the beginning of the week under review our market has been remarkably firm notwithstanding the weakness of Americans. This firmness was due to rumours that the Farmers' Syndicate was going to publish a crop estimate inferior to the figure given by the Egyptian Government. The following estimate by the Egyptian Agricultural Syndicate has now been published, though we consider it too low:-

	Feddans	Cantars			
Sakellaridis	795,740	2,267,859	of	ginned	cotton
Other growths	<u>720,459</u>	<u>3,610,363</u>	"	"	"
Total	1,516,199	5,878,222	"	"	"

[The feddan is equivalent to 1.04 acres. The estimates of production, in terms of American bales of 478 pounds net weight, correspond to

Sakellaridis	470,000	bales
Other varieties	750,000	"

The indicated average yields of lint per acre are 271 pounds for Sakel and 477 pounds for other varieties]. "

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Crops

December 13, 1927.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS

	<u>Pima</u>	<u>December 9</u>
No. 2	41.25 ¢
" 3	40
" 4	38.75

	<u>Sakel</u>
Good 38 ¢
Fully Good Fair 35
Good Fair 32.50

	<u>Uppers</u>
Good 28.88
Fully Good Fair 28.25
Good Fair 28

STOCKS AT ALEXANDRIA, EGYPT
(from New York Journal of Commerce of December 12)

The stocks on December 9 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1927</u>	<u>1926</u>	<u>1925</u>
429,000 bales	380,000 bales	261,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON DEC. 9.
(from New York Journal of Commerce of December 12)

	<u>1927</u> (pence)	<u>1926</u> (pence)	<u>1925</u> (pence)
	<u>1/</u>		
Good Sakel	17.10	14.90	19.55
Middling Uplands	10.68	6.46	10.17

1/ These prices correspond to prices at Liverpool on December 9 of 34.7 cents for Good Sakel and 21.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.882 on December 9.

MIDDLING QUOTATIONS AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for December 9, as received by the Bureau of Agricultural Economics, was 19.02

THE CROP IN EGYPT

"Cotton" (Manchester) of November 12 contains the following:

J. Planta & Co., Alexandria, November 3rd:-

"The demand for spot cotton was mainly for Good Fair and lower grades Sakellaridis and Uppers. The result of the second picking having been small, these qualities will probably remain comparatively dear. As a whole, the demand has not been sufficiently large to absorb arrivals from the interior, so that stocks continue to accumulate in Alexandria."

Alexandria Commercial Co., Alexandria, November 3rd:-

"Reviewing the monthly report of the Alexandria General Produce Association [See News Letter of Dec. 6], we cannot but come to the conclusion that it does not exactly reflect the position as it really is; we think that the report is too pessimistic, and we maintain our crop estimate of 6,750,000 cantars, of which about 3,000,000 cantars Sakel. [This is equivalent to 1,397,000 bales of 478 pounds net weight for the whole crop and 621,000 bales of Sakel.] "

ERROR IN NEWS LETTER OF DECEMBER 6, 1927

On page 4, line 3 of the second paragraph, the statement should read "American bales of 478 pounds net weight" instead of 500 pounds.

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Crops

December 20, 1927.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of December 11 states as follows:

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"Occasional sales of medium grade Egyptian Sakellaridis have been reported this week at prices around $36\frac{1}{2}$ to 37 cents, which is substantially lower than has been quoted on such cotton for some time. High grades are quoted around 39 cents to 40 cents, with a few odd lot sales in certain quarters. Egyptian uppers of medium grade range in the neighborhood of 29 cents for No. 10s though a few odd spot lots, supposed to be not quite up in grade or staple are offered around 28 cents to $28\frac{1}{2}$ cents. Virtually no buying of uppers is reported here this week. Pima has also been quiet with prices nominally around 39 cents to 40 cents for number twos and ones respectively.

"Current quotations on American Upland extra staple cottons classed on government grade and staple standards are as follows:

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Inch and $1/8$ th, $23\frac{1}{2}$ cents to 24 cents.
Inch and $3/16$ ths, 25 cents to 26 cents.
Inch and $1/4$ th, 28 cents to 29 cents.
Inch and $5/16$ ths, 29 cents to 30 cents."

LONG STAPLE COTTON MARKET CONDITIONS - Continued

The New Bedford Standard of December 18 states as follows:

* * *
"The very long staple types constitute the outstanding bargains in today's market, and cotton merchants are trying to persuade their customers to place orders now "on basis," but are having very little success. Despite the reported short crop of extra staple cotton it is possible now to buy cotton longer than inch and three-sixteenths at prices figuring from 750 on March to 1,000 on March, the latter applying to middling inch and five-sixteenths. No current trading in such long fibered cotton is reported this week, though some mills have the prices under serious consideration.

* * *
"The past week has seen some interest in Egyptians, but hardly any buying. Prices are lower, and medium grade uppers are now quoted around 28 cents, while medium grade Sakel can be had around 34 to 35 cents. Large potential demand for Egyptians from tire interests is said to exist, but has not yet been registered in the market. Pima cotton has been dormant this week, with prices for Pima No. 2 nominally quoted around 40 cents.

"Current price quotations on middling American cotton classed on government grade and staple standards are as follows:

- * * *
Inch and 1/8th, 23½ cents to 24 cents.
Inch and 3/16ths, 25 cents to 26 cents.
Inch and 1/4th, 27½ cents to 28½ cents.
Inch and 5/16ths, 29 cents to 30 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS

<u>Pima</u>		<u>December 16</u>
No. 2	41 ¢
" 3	39.75
" 4	38.50
<u>Sakel</u>		
Good	39.50 ¢
Fully Good Fair	34.75
Good Fair	32.63
<u>Uppers</u>		
Good	29.63 ¢
Fully Good Fair	29.13
Good Fair	28.25

STOCKS AT ALEXANDRIA, EGYPT
(from New York Journal of Commerce of December 19)

The stocks on December 16 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1927</u>	<u>1926</u>	<u>1925</u>
421,000 bales	379,000 bales	277,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON DEC. 16.
(from New York Journal of Commerce of December 19)

	<u>1927</u> (pence) <u>1/</u>	<u>1926</u> (pence)	<u>1925</u> (pence)
Good Sakel	18.50	15.05	13.45
Middling Uplands	10.63	6.63	9.31

1/

These prices correspond to prices at Liverpool on December 16 of 37.6 cents for Good Sakel and 21.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.833 on December 16.

MIDDLING QUOTATIONS AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for December 16, as received by the Bureau of Agricultural Economics, was 19.10

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR NOVEMBER, 1927

The Bureau of the Census reports mill consumption of American Egyptian (Pima) cotton during the month of November as 1,335 bales of 500 pounds gross weight, compared with 1,525 bales in October and 1,301 bales in September. The mill consumption of imported Egyptian cotton is reported as having been 20,456 bales in November, compared with 19,345 bales in October and 19,839 bales in September.

THE CROP IN EGYPT.

"Cotton" (Manchester) of November 25 contains the following:

J. Planta & Co., Alexandria, November 17th:-

"Demand on the spot market has not been satisfactory, and stocks in Alexandria continue to increase. Whereas inferior grades, especially of Uppers, are in good demand, medium and superior grades are quite neglected. There is, however, also a limited demand for extra grades which are not plentiful."

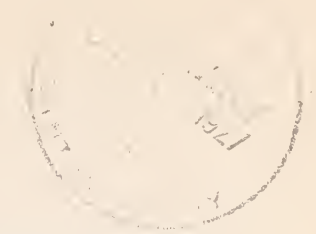
Alexandria Commercial Co., Alexandria, November 17th:-

"So far the Government has again this year shown itself very severe in the matter of the planting seed submitted for inspection; no Sakel seed is allowed to be sold for planting unless previously submitted to and passed by the Government inspectors.

"Many growers are objecting to the maintenance of the law restricting the acreage, but for the present at any rate it does not seem likely that the Government will repeal or modify the Act."

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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.



Alkali and Drought
Resistant Crops

December 28, 1927.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of December 25 states as follows:

"Such scattered trading in extra staple cotton as took place here and elsewhere in New England during the past week has been put through only at sacrifice prices and seldom has involved any large volume of cotton. ***

* * * Market gossip indicates, however, a fairly adequate supply of extra staple cotton on the spot, a supply fully big enough to cover present inquiry. Many, however, are looking for an active spot market after the turn of the year.

"Egyptians and Pima have not been active in the trading this week, and nominally have been unchanged in quotations, with the exception of the changes due to the fluctuation in Alexandria futures.

"Current prices on middling American cotton classed on government grade and staple standards are given herewith as typical of the New England markets:

* * *
Inch and 1/8th - 24-1/4c to 24-3/4c.
Inch and 3/16ths - 26c to 27c.
Inch and 1/4th - 28-1/2c to 29-1/2c.
Inch and 5/16ths - 29-1/2c to 30-1/2c."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS

<u>Pima</u>		<u>December 23</u>
No. 2	41.25 ¢
" 3	40 .
" 4	38.25

<u>Sakel</u>		
Good	39 ¢
Fully Good Fair	35.63
Good Fair	34.75

<u>Uppers</u>		
Good	30.38 ¢
Fully Good Fair	29.75
Good Fair	29.13

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of Dec. 24)

The stocks on December 23 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1927</u>	<u>1926</u>	<u>1925</u>
423,000 bales	393,000 bales	271,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON DEC. 23.

(from Commercial and Financial Chronicle of Dec. 24)

	<u>1927</u> (pence)	<u>1926</u> (pence)	<u>1925</u> (pence)
	<u>1/</u>		
Good Sakel	18.80	15.45	18.25
Middling Uplands	10.88	6.81	9.92

1/ These prices correspond to prices at Liverpool on December 23 of 38.2 cents for Good Sakel and 22.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.883 on December 23.

MIDDLING QUOTATIONS AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for December 23, as received by the Bureau of Agricultural Economics, was 19.50

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of November, and during the 4 months ending November 30, 1927, as well as the corresponding data for the preceding year:

November		:	4 months ending November 30	
1927	1926	:	1927	1926
23,060	22,773	:	71,444	41,787

